

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re) Chapter 7
)
JADCO RESEARCH & ENGINEERING, INC.) Case No. 06-00907-ERW
)
Debtor(s).) Hon. Eugene R. Wedoff

**Notice of Trustee's Final Report, Hearing on Applications
for Compensation, and Hearing on the Abandonment
of Property by the Trustee**

To the Debtor(s), Creditors and other Parties in Interest:

1. NOTICE IS HEREBY GIVEN that the Trustee of the above captioned case has filed a Trustee's Final Report and final applications for compensation. A hearing will be held

At: U.S. Bankruptcy Court, 219 S. Dearborn, Courtroom 744, Chicago, IL 60604

On: **June 24, 2009**

Time: **10:00 a.m.**

2. The hearing will be held for the purpose of ruling on any objections to the Final Report, ruling on applications for compensation and expenses and any objections to the pending applications and transacting such other business as may be properly noticed before the Court. ATTENDANCE BY THE DEBTOR AND CREDITORS IS WELCOMED BUT NOT REQUIRED.

3. The Trustee's Final Report shows total:

Receipts	\$78,678.15
Disbursements	\$12,315.50
Net Cash Available for Distribution	\$66,362.65

4. Applications for Chapter 7 fees and administrative expenses have been filed as follows:

<u>Applicant</u>	<u>Compensation Previously Paid</u>	<u>Fees Now Requested</u>	<u>Expenses</u>
<u>Frances Gecker</u> <i>Trustee Compensation</i>	\$0.00	\$7,183.77	\$0.00
<u>FRANK/GECKER LLP</u> <i>Attorney for Trustee</i>	\$11,179.09	\$3,255.69	\$0.00
<u>ALAN D. LASKO & ASSOCIATES</u> <i>Accountant for Trustee</i>	\$0.00	\$3,379.10	\$52.66

5. Claims of secured creditors totaling \$101,023.35 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and unsecured claims have been paid in full. The secured dividend is anticipated to be 51.9597%.

Allowed secured claims are as follows:

<u>Claim Number</u>	<u>Claimant</u>	<u>Amount of Claim</u>	<u>Proposed Payment</u>
000004	JPMorgan Chase Bank Na	\$101,023.35	\$52,491.43

6. Applications for Chapter 11 fees and administrative expenses have been filed as follows:

<u>Applicant</u>	<u>Compensation Previously Paid</u>	<u>Fees Now Requested</u>	<u>Expenses</u>
n/a			

7. In addition to the expenses of administration listed above as may be allowed by the Court, unsecured priority claims totaling \$1,967.65 must be paid in full for there to be any dividend to employee benefits claims. The unsecured priority claims dividend is anticipated to be 0.0000%.

Allowed unsecured priority claims are:

<u>Claim Number</u>	<u>Claimant</u>	<u>Allowed Amount of Claim</u>	<u>Proposed Payment</u>
000006	Wisconsin Department Of Revenue	\$1,967.65	\$0.00

8. In addition to the unsecured priority claims listed above as may be allowed by the Court, employee benefits claims totaling \$638,747.19 must be paid in full for there to be any dividend to priority government units claims. The employee benefits claims dividend is anticipated to be 0.0000%.

Allowed employee benefits claims are:

<u>Claim Number</u>	<u>Claimant</u>	<u>Allowed Amount of Claim</u>	<u>Proposed Payment</u>
000029B	Construction Industry Advancement P	\$584.64	\$0.00
000023	International Training Fund	\$36.40	\$0.00
000037B	Iron Workers" Mid-America Pension	\$60,048.86	\$0.00
000031B	Ironworker Management Progressive A	\$3,058.20	\$0.00
000019B	Laborers' Pension And Welfare Fund	\$143.91	\$0.00
000022	Local 281 Health & Welfare Fund	\$5,824.00	\$0.00
000021	Local 281 Union Protection Assessment	\$546.00	\$0.00
000010B	Plumbers" Pension Fund, Local 130,	\$18,128.28	\$0.00
000002B	Sjostrom & Sons, Inc.	\$317,561.49	\$0.00

000028B	Sjostrom & Sons, Inc.	\$47,860.84	\$0.00
000030B	Sjostrom & Sons, Inc.	\$111,181.58	\$0.00
000032B	Sjostrom & Sons, Inc.	\$8,410.80	\$0.00
000034B	Sjostrom & Sons, Inc.	\$62,762.71	\$0.00
000035B	Sjostrom & Sons, Inc.	\$2,599.48	\$0.00

9. In addition to the employee benefits claims listed above as may be allowed by the Court, priority government units claims totaling \$703,777.20 must be paid in full for there to be any dividend to general unsecured claims. The priority government units claims dividend is anticipated to be 0.0000%.

Allowed priority government units claims are:

<u>Claim Number</u>	<u>Claimant</u>	<u>Allowed Amount of Claim</u>	<u>Proposed Payment</u>
000020B	Department Of The Treasury- Internal	\$342,466.60	\$0.00
000042B	Department Of The Treasury- Internal	\$342,466.60	\$0.00
000041B	Illinois Department Of Revenue	\$18,844.00	\$0.00

10. Claims of general unsecured creditors totaling \$1,373,342.79 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The general unsecured dividend is anticipated to be 0.0000%.

Allowed general unsecured claims are as follows:

<u>Claim Number</u>	<u>Claimant</u>	<u>Amount of Claim</u>	<u>Proposed Payment</u>
000001	Northern Insurance a/k/a Maryland Case	\$554,452.55	\$0.00
000003	Federal Express Corporation	\$543.42	\$0.00
000005	Structural Iron Workers Local Union	\$141,406.66	\$0.00
000008B	Mark M. Esch	\$360.00	\$0.00
000010A	Plumbers" Pension Fund, Local 130,	\$4,818.15	\$0.00
000011	First Bank & Trust Of Evanston	\$7,428.39	\$0.00
000012	Charles Locker	\$6,451.89	\$0.00
000013	Westside Mechanical, Inc.	\$229,541.42	\$0.00
000014A	James M. Leatherman	\$1,080.00	\$0.00
000016	Quill	\$176.52	\$0.00
000017	Rockford Industrial Supply	\$1,973.89	\$0.00
000018	S K Culver Company	\$13,944.58	\$0.00
000019A	Laborers" Pension And Welfare Fund	\$4,548.07	\$0.00
000020A	Department Of The Treasury- Internal	\$67,177.78	\$0.00
000024	National Auto Spinkler Industry Pen	\$1,486.16	\$0.00
000025	Sis Defined Contribution Pension Fu	\$480.08	\$0.00
000026	Sheet Metal Workers Local 73	\$17,323.14	\$0.00

<u>Claim Number</u>	<u>Claimant</u>	<u>Amount of Claim</u>	<u>Proposed Payment</u>
000027	Sheet Metal Workers Local 73	\$17,323.14	\$0.00
000028A	Sjostrom & Sons, Inc.	\$4,786.08	\$0.00
000029A	Construction Industry Advancement P	\$58.46	\$0.00
000030A	Sjostrom & Sons, Inc.	\$11,118.16	\$0.00
000031A	Ironworker Management Progressive A	\$305.82	\$0.00
000032A	Sjostrom & Sons, Inc.	\$841.08	\$0.00
000033A	Sjostrom & Sons, Inc.	\$7,255.32	\$0.00
000034A	Sjostrom & Sons, Inc.	\$6,276.27	\$0.00
000035A	Sjostrom & Sons, Inc.	\$259.95	\$0.00
000036	Fullerton Industrial Supply, Inc	\$2,353.98	\$0.00
000037A	Iron Workers" Mid-America Pension	\$47,997.29	\$0.00
000038A	Structural Iron Workers Local Union	\$66,346.46	\$0.00
000039	Illinois National Insurance Company	\$2,528.00	\$0.00
000040	Webster Sheet Metal Fabricators Inc	\$85,145.30	\$0.00
000041A	Illinois Department Of Revenue	\$377.00	\$0.00
000042A	Department Of The Treasury- Internal	\$67,177.78	\$0.00

11. Back to Debtor claims totaling \$0.00 have been allowed and will be paid. The Back to Debtor dividend is anticipated to be 0.0000%.

Allowed Back to Debtor claims are as follows:

<u>Claim Number</u>	<u>Claimant</u>	<u>Amount of Claim</u>	<u>Proposed Payment</u>
n/a			

12. Proposed dividends are approximations. Actual dividends may differ due to interest accrual, fee reductions, or as ordered by the Court.
13. The Trustee's Final Report and all applications for compensation are available for inspection at the office of the Kenneth S. Gardner, 219 S. Dearborn Street, 7th Floor, Chicago, Illinois 60604, or may be viewed on the Court's web site, www.ilnb.uscourts.gov. If no objections are filed, the Court will act on the fee applications(s) and the Trustee may pay dividends pursuant to Federal Rule of Bankruptcy Procedure 3009 without further order of Court.

14. Debtor(s) have not been discharged.
15. The following property was ordered abandoned by the Court by Order dated May 16, 2006.

<u>Name of Property</u>	<u>Scheduled Value</u>
COMPANY EQUIPMENT	\$200.00
COMPANY EQUIPMENT	\$2,600.00
COMPANY EQUIPMENT	\$300.00
COMPANY EQUIPMENT	\$200.00
COMPANY EQUIPMENT	\$500.00
COMPANY EQUIPMENT - 1995 Computer	\$0.00

16. The Trustee proposes to abandon the following property at the hearing:

<u>Name of Property</u>	<u>Scheduled Value</u>
VEHICLES	\$8,000.00
VEHICLES	\$8,000.00
CONTINGENT CLAIMS	\$195,000.00
CONTINGENT CLAIMS	\$576.00
CONTINGENT CLAIMS	\$20,000.00
CONTINGENT CLAIMS	\$500.00
CONTINGENT CLAIMS	\$60,000.00
CONTINGENT CLAIMS	\$0.00
BANK ACCOUNT - Chase Bank - Checking	\$0.00

Dated: **May 27, 2009**

For the Court,

By: **KENNETH S. GARDNER**

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